



JON M. HUNTSMAN, JR.
Governor

GARY R. HERBERT
Lieutenant Governor

State of Utah
DEPARTMENT OF NATURAL RESOURCES
Division of Oil, Gas & Mining

MICHAEL R. STYLER
Executive Director

JOHN R. BAZA
Division Director

Outgoing
M037043

March 4, 2008

Ms. Christy Woodward
Denison Mines (USA) Corp.
1050 Seventeenth St. Suite 950
Denver, CO 80265

Subject: Return of Original Superseded Reclamation Contract and Corporate Surety Bond, M037043, Energy Fuels Resources Corp., Energy Queen (formerly Hecla Shaft), Tasks 2212 and 2216, M0370043, San Juan County, Utah

Dear Ms. Woodward:

On February 25, 2008, Division director John Baza signed the transfer, reclamation contract, and surety documents associated with the transfer of the Energy Queen Mine (formerly the Hecla Shaft) from Denison Mines (USA) Corp. to Energy Fuels Resources Corp. resulting in the return of the enclosed original superseded reclamation contract and original Surety Bond issued by National Union Fire Insurance Company. With this approval, Denison Mines (USA) Corp. is released from any further reclamation liability at this site.

If you have any questions or require further discussion regarding the content of this letter, please contact Minerals Surety Coordinator, Mr. Jed Pearson, at 801-538-5382. In reply, please refer to file number M0370043.

Sincerely,

Susan M. White
Minerals Program Coordinator
Minerals Regulatory Program

SMW:JP:be

cc: Enc 1: Reclamation contract, Corporate Surety Bond, Mine transfer copy
Enc 2: Corporate Surety Bond Copy
Jed Pearson, DOGM
Paul Baker, DOGM

Kristian P. Moor, National Union Fire Insurance Co. (70 Pine St. New York, New York 10270) w/ enc 2
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